

01/30/2018 Text Messages Between Vinit Doshi and Chris Boyle

Bates Number	Sender	Time	Message
SABR-001853965	Vinit Doshi	9:02 AM	His valuation expectations are going to be
			crazy again. I bet he is thinking we can get
			incremental 50 cents per GDS booking.
SABR-001853966	Chris Boyle	9:06 AM	Partly why I said that we see commercial
			challenges to leaving current GDS model. But
			ultimately I think we all have to believe that
			model changesI think it's not 50 cents. But
			maybe %value switch over time that starts by
			matching current booking fees but aligns with
			what and how airline sells.
SABR-001853967	Vinit Doshi	9:07 AM	I think two different models: 1) if you stay
			with what we have today, what's the
			incremental value and 2) if you drop the
			booking fee/incentive model, what does it
			look like?
SABR-001853968	Chris Boyle	11:57 AM	Big pic value thing that came thru from board
			member is their thinking that there will be
			incremental booking fee for GDS that has
			airline offers, etc. I made argument to
			question that.
SABR-001853969	Vinit Doshi	11:57 AM	Jim told us last time that he thinks that
			incremental value is 50 cents/booking

PLAINTIFF EXHIBIT PX117 From:

Doshi Vinit

TimeStamp:

01/30/18 09:02 AM

His valuation expectations are going to be crazy again. I bet he is thinking we can get incremental 50 cents per GDS booking

To: Doshi Vinit

TimeStamp: 01/30/18 09:06 AM

Partly why I said that we see commercial challenges to leaving current GDS model. But ultimately I think we all have to believe that model changes...I think it's not 50 cents. But maybe %value switch over time that starts by matching current booking fees but aligns with what and how airline sells.

From: Doshi Vinit

TimeStamp: 01/30/18 09:07 AM

I think two different models: 1) if you stay with what we have today, what's the incremental value and 2) if you drop the booking fee/incentive model, what does it look like?

To: Doshi Vinit

TimeStamp: 01/30/18 11:57 AM

Big pic value thing that came thru from board member is their thinking that there will be incremental booking fee for GDS that has airline offers, etc. I made argument to question that.

From: Doshi Vinit

TimeStamp: 01/30/18 11:57 AM

Jim told us last time that he thinks that incremental value is 50 cents/booking